HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Peterborough CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2010

Highlights

- The average vacancy rate in Peterborough dropped to 4.1 per cent from 6.0 per cent in October 2010.
- After record high vacancies last year, rental demand jumped this year since fewer renters moved to homeownership.
- On the basis of a sample of structures common to both the 2009 and 2010 surveys, Peterborough's apartment average rent grew by 1.4 per cent.
- Improving homeownership affordability will put upward pressure on the vacancy rate in 2011, but an unchanged rental stock and modestly improving employment situation will limit the increase to 4.3.

Figure 1

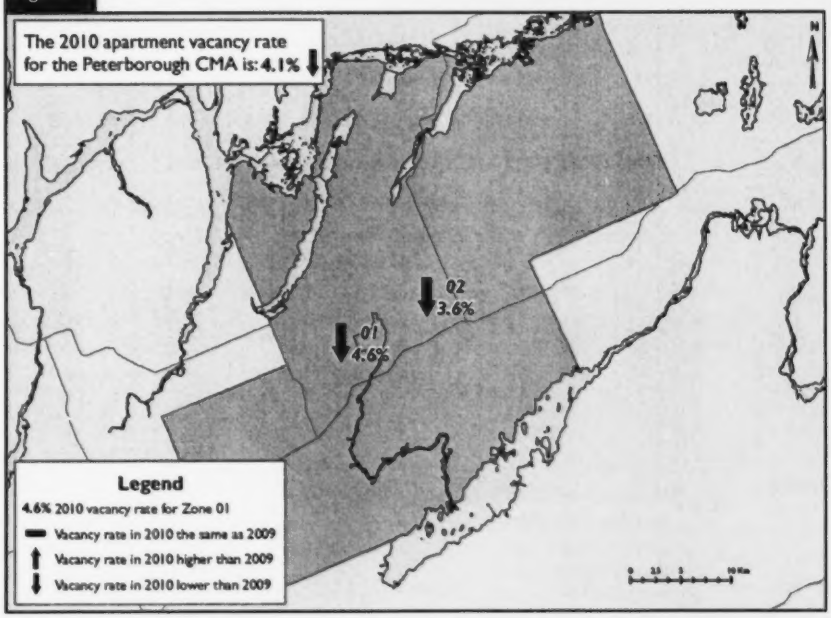
The 2010 apartment vacancy rate for the Peterborough CMA is: 4.1%
02
3.6%
01
4.6%
Legend
4.6% 2010 vacancy rate for Zone 01
Vacancy rate in 2010 the same as 2009
Vacancy rate in 2010 higher than 2009
Vacancy rate in 2010 lower than 2009

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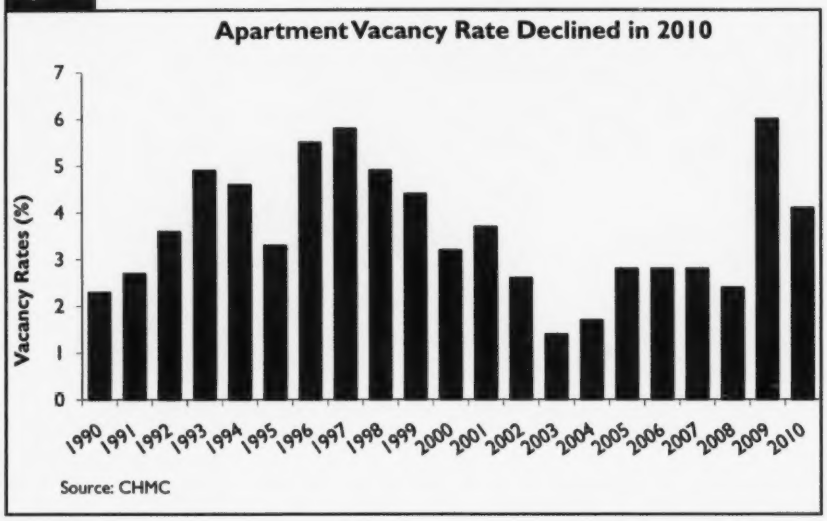
Figure 2



Vacancy Rate Declines

Demand for privately-initiated rental apartments in buildings of three units or more in the Peterborough Census Metropolitan Area (CMA) increased in 2010. After registering a record last year, the vacancy rate for apartment buildings dropped to 4.1 per cent.

Total rental supply increased modestly from last year. Therefore, the drop in the vacancy rate is mainly due to an increase in rental demand in 2010. Less movement to homeownership, an increase in student enrolment and the inflow of temporary workers hired for major local investment projects are a few of the factors that contributed to the increased rental demand in Peterborough CMA.

Slow movement to homeownership

Many homebuyers bought early in 2010 to take advantage of low interest rates and to avoid the application of the new mortgage requirements introduced in April. The shift of sales to the first part of the year meant that sales in the second half were lower. Also, a deterioration in the employment situation caused prospective buyers to postpone their home buying decisions. With fewer buyers in the market, the movement out of rental to homeownership slowed.

Youth and rental demand

About 14 per cent of renting households are youth between the ages of 15 and 24. By coincidence, this age group also represents about 14 per cent of the Peterborough population. Youth leaving their parents' homes and forming a rental household are a major source of new rental demand. Youth employment has weakened throughout 2010. Consequently many youth are deciding to stay longer in their parental homes rather than becoming renters.

Demand shifting to larger apartments

In Peterborough CMA, most renters are between 25 and 44 years of age. However, as the population has been aging, the proportion of renters in this age group has been shrinking and the proportion of renters who are between 45 and 65 years old has been increasing. Employment for the 25 to 44 year age group increased slightly during 2010. The improvement was not enough to support a movement to ownership, but likely contributed to a move from smaller to larger apartments.

The vacancy rate declined more for two-bedroom apartments than for bachelors and one-bedroom apartments, even though rent increases were stronger for the

Figure 3

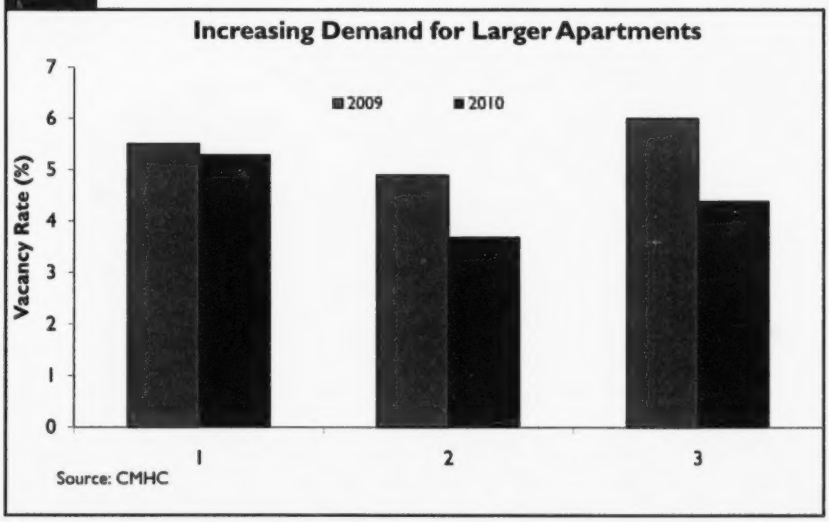
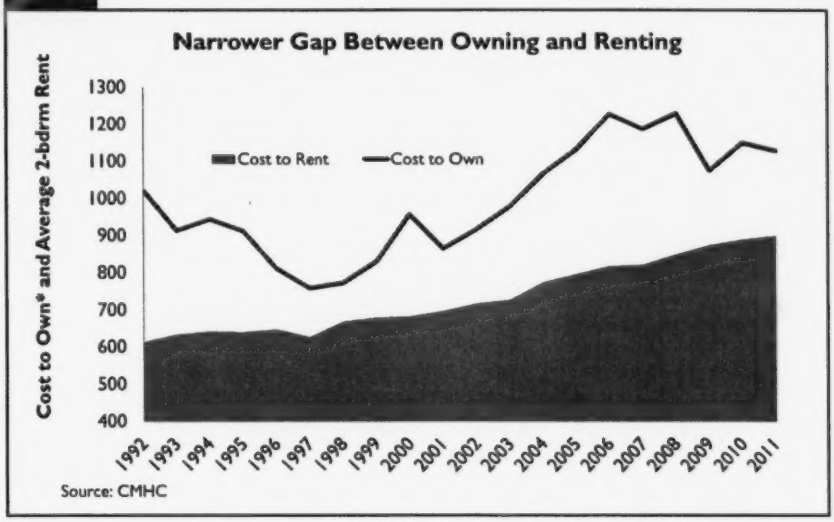


Figure 4



former. Furthermore, three-bedroom apartments had the lowest vacancy rates and the highest rent increase.

Temporary workers support rental demand

Several large construction projects, including the Peterborough airport, drew temporary workers to the area. Because their permanent residences are not local, these workers do not affect employment statistics for Peterborough. However, they contribute to a tightening of the rental market while these projects are underway.

Slower rental stock growth

The total universe of rental apartments and townhouses increased by only 24 units in 2010, significantly less than the 106 unit increase the year before. There were 10 new townhouses completed in the year ending June 30, 2010, but a variety of changes including conversions, renovations, and the reclassification of student residences or owner-occupied units meant the universe increased by more than these newly-built units.

Vacancies decline faster than availability

Although tenants continued to give notice, landlords were more successful this year in finding new tenants before the unit became vacant. An available unit is on the market because the tenant has given or received notice but has not yet moved out. Over the last several years, the gap between vacancy and availability rates in Peterborough was relatively constant, implying that a change in the number of available units translated to a similar change in the number of vacant units. In 2010, the vacancy rate dipped much more than the availability rate, widening the gap between the two rates.

Rent increases low

The same-sample rent increase for apartments declined to 1.4 per cent this year from 2.3 per cent last year. This measure eliminates the impact of rent change due to a change in the mix of structures in the rental market, and focuses on the change due to a change in market conditions. The high vacancy rate last year likely encouraged landlords to keep rents at levels that retain existing and attract new tenants. As mortgage carrying costs increased faster than rents in 2010, some potential first-time buyers postponed a home purchase and stayed in rental.

Rental Market Outlook

Demand for rental accommodation is expected to fall, raising the vacancy rate for apartments slightly higher to 4.3 per cent. Homeownership affordability will improve slightly in 2011. Consequently, some renters will move to ownership, enticed by low mortgage rates and only modestly higher home prices. However, affordability will remain a challenge in Peterborough since compared to other CMAs, incomes are relatively low. In addition, youth will stay longer in their parental home, given the weak employment growth in the area. The Peterborough rental market is dominated by one person households, but with the challenging unemployment situation, some renters may opt for shared accommodations. On the supply side, any increases will come from conversions or reclassification since no new rental construction is expected.

With easing rental housing demand, the rents will increase by slightly less than one per cent, similar to the Residential Tenancies Act Guideline increase for 2011 of 0.7 per cent.

National Vacancy Rate Decreased in October 2010

The average rental apartment vacancy rate in Canada's 35 major centres decreased to 2.6 per cent in October 2010 from 2.8 in October 2009.

Immigration continues to be a strong driver in increasing rental housing demand. Recent immigrants tend to rent first before becoming homeowners. Also, improving economic conditions have likely boosted the demand for rental housing, thus pushing vacancy rates downward. Moderating this, however, is lower levels of youth employment, which likely reduced household formation among young adults (under 24 years of age) who are predominantly renters.

The Canadian average two-bedroom rent in new and existing structures was $860 in 2010 compared to $836 in 2009. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver ($1,195), Toronto ($1,123), Calgary ($1,069), Ottawa-Gatineau (Ontario Part $1,048), Victoria ($1,024), and Edmonton ($1,015). These are the only major centres with average rents at or above $1,000 per month. The lowest average monthly rents for two-bedroom apartments were in Trois-Rivières ($533), Saguenay ($535) and Sherbrooke ($566).

Provincially, the highest average monthly rents were in Alberta ($1,036), British Columbia ($1,019) and Ontario ($980), while the lowest monthly rents were in Québec ($666), Newfoundland and Labrador, and New Brunswick (both $668).

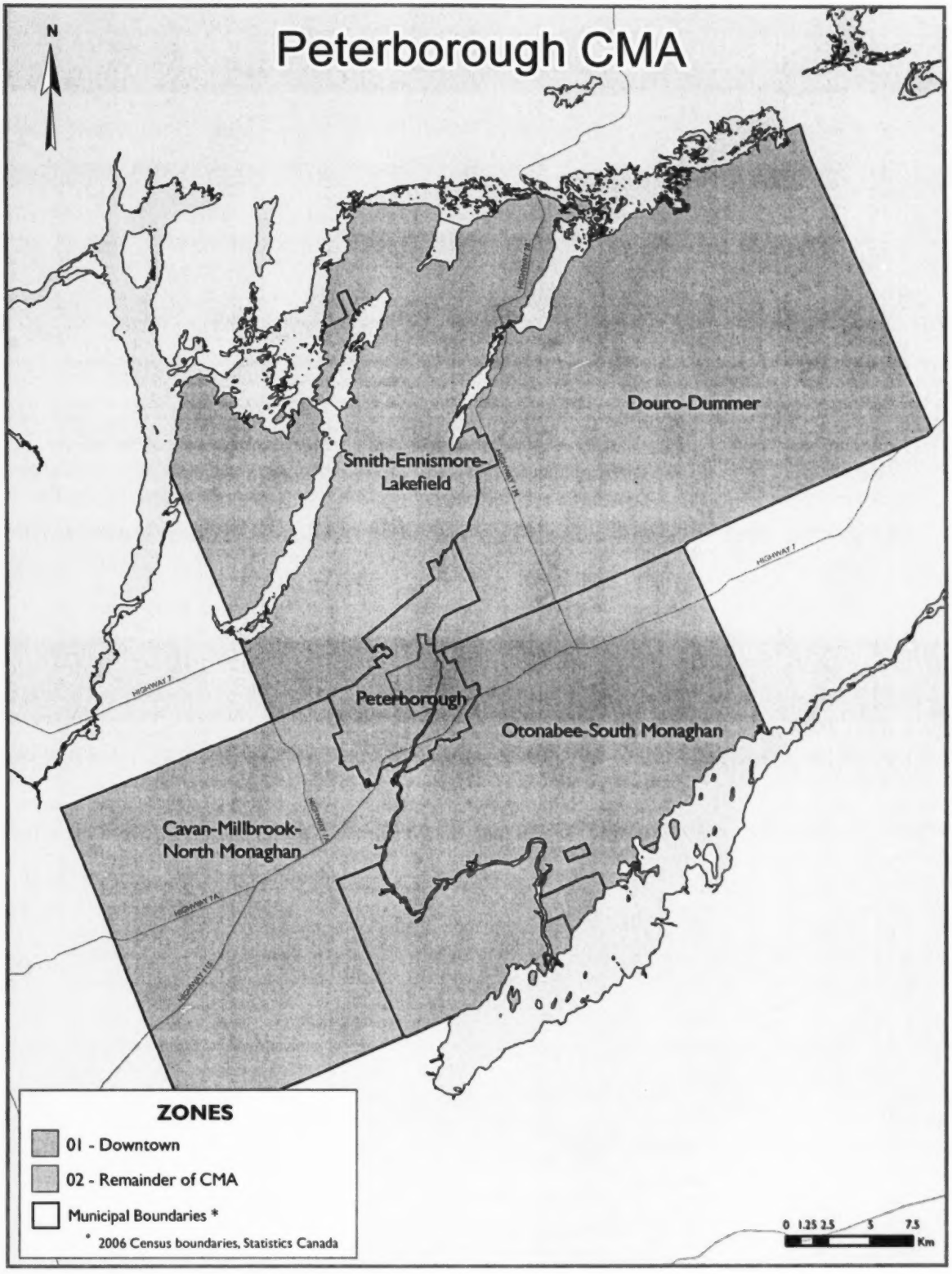
Year-over-year comparison of average rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. By excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.4 per cent between October 2009 and October 2010, a similar pace of rent increase to what was observed between October 2008 and October 2009 (2.3 per cent). The major centres with the largest increases in average rent were St. John's (8.9 per cent), Regina (5.3 per cent) and Winnipeg (4.5 per cent). These increases reflect the tight rental market conditions prevailing in these CMAs. Average rents in existing structures decreased in Calgary (-2.7 per cent), and Windsor (-0.4 per cent).

CMHC's October 2010 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. Vacancy rates for rental condominium apartments were 2.0 per cent or below in 6 of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.9 per cent), Regina (1.4 per cent) and Victoria (1.6 per cent). The highest vacancy rates for rental condominium apartments occurred in Edmonton (5.2 per cent), Calgary (5.2 per cent) and Montréal (4.2 per cent). The highest average monthly rents for two-bedroom condominium apartments were in Vancouver ($1,610), Toronto ($1,590), Calgary ($1,385) and Ottawa-Gatineau (Ontario part, $1,212). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market.

Apartment Vacancy Rates (%) by Major Centres

	Oct-09	Oct-10
Abbotsford	6.1	6.5
Barrie	3.8	3.4
Brantford	3.3	3.7
Calgary	5.3	3.6
Edmonton	4.5	4.2
Gatineau	2.2	2.5
Greater Sudbury	2.9	3.0
Guelph	4.1	3.4
Halifax	2.9	2.6
Hamilton	4.0	3.7
Kelowna	3.0	3.5
Kingston	1.3	1.0
Kitchener	3.3	2.6
London	5.0	5.0
Moncton	3.8	4.2
Montréal	2.5	2.7
Oshawa	4.2	3.0
Ottawa	1.5	1.6
Peterborough	6.0	4.1
Québec	0.6	1.0
Regina	0.6	1.0
Saguenay	1.5	1.8
Saint John	3.6	5.1
Saskatoon	1.9	2.6
Sherbrooke	3.9	4.6
St. Catharines-Niagara	4.4	4.4
St. John's	0.9	1.1
Thunder Bay	2.3	2.2
Toronto	3.1	2.1
Trois-Rivières	2.7	3.9
Vancouver	2.1	1.9
Victoria	1.4	1.5
Windsor	13.0	10.9
Winnipeg	1.1	0.8
Total	**2.8**	**2.6**

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).


Peterborough CMA
N
Douro-Dummer
Smith-Ennismore-Lakefield
Peterborough
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan
HIGHWAY 7
HIGHWAY 7A
HIGHWAY 115
HIGHWAY 28
HIGHWAY 35
HIGHWAY 115
ZONES
01 - Downtown
02 - Remainder of CMA
Municipal Boundaries *
* 2006 Census boundaries, Statistics Canada
0 1.25 2.5 5 7.5
Km

RMS ZONE DESCRIPTIONS - PETERBOROUGH CMA	
Zone 1	**Downtown** - Part of Peterborough City (Geographically: Zone 1 is bounded by Park Hill Rd. on north, Lansdowne St. on south, Ashburnham on east, Park St./Monaghan Rd. on west). Census tracts: 0005.00, 0006.00, 0007.00, 0008.00 and 0010.00.
Zone 2	**Rest of Peterborough CMA** - As well as: Smith-Ennismore Lakefield TP, Douro-Dummer Tp, Otonabee-South Monaghan Tp, Cavan-Millbrook-North Monaghan TP, Curve Lake First Nation 35 IRI, and Hiawatha First Nation IRI. Census tracts: 0100.00, 0101.00, 0102.01, 0102.02, 0103.00, 0104.00, 0105.00, 0106.00, 0200.00 and 0201.00.
Zones 1-2	**Peterborough CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	5.7 d	6.2 c	3.9 b	3.5 b	5.3 b	5.2 b	**	**	5.2 b	4.6 b
Zone 2 - Rest of CMA	**	0.0 d	**	3.9 d	6.4 b	3.9 b	**	**	6.7 b	3.6 b
Peterborough CMA	**5.5 d**	**5.3 d**	**4.9 c**	**3.7 b**	**6.0 b**	**4.4 b**	**	**3.6 d**	**6.0 b**	**4.1 b**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	580 a	575 a	724 a	718 a	872 a	874 a	1,076 b	1,058 a	801 a	794 a
Zone 2 - Rest of CMA	615 a	681 b	786 a	795 a	876 a	900 a	1,049 a	1,105 a	861 a	895 a
Peterborough CMA	**589 a**	**590 a**	**749 a**	**747 a**	**875 a**	**890 a**	**1,057 a**	**1,096 a**	**833 a**	**847 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
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Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2010 by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown	9 c	139	45 b	1,271	66 b	1,283	**	84	128 b	2,777
Zone 2 - Rest of CMA	0 d	24	31 d	778	74 b	1,922	**	332	111 b	3,056
Peterborough CMA	**9 d**	**164**	**75 b**	**2,049**	**141 b**	**3,204**	**15 d**	**416**	**239 b**	**5,833**

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	**	7.6 c	5.8 b	5.3 a	7.2 b	6.7 a	**	**	7.2 b	6.2 a
Zone 2 - Rest of CMA	**	0.0 d	7.6 c	5.9 c	8.3 b	7.0 b	**	6.4 c	8.3 b	6.6 b
Peterborough CMA	****	**6.5 c**	**6.5 b**	**5.5 b**	**7.9 a**	**6.9 a**	****	**7.3 c**	**7.7 a**	**6.4 a**

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Peterborough CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Zone 1 - Downtown	4.7 d	**	2.6 b	1.3 a	2.1 c	2.1 b	++	++	2.8 b	1.7 b
Zone 2 - Rest of CMA	++	++	1.5 d	++	2.1 b	1.3 a	1.9 c	3.9 d	1.8 c	1.2 d
Peterborough CMA	++	1.1 d	2.0 b	0.6 b	2.1 b	1.7 b	1.4 d	2.6 c	2.3 b	1.4 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
Peterborough CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Peterborough CMA										
Pre 1940	**	**	2.8 c	4.6 c	4.9 c	11.8 d	0.0 c	**	3.4 c	7.5 b
1940 - 1959	17.6 a	**	0.0 a	0.0 c	**	**	**	**	**	2.5 c
1960 - 1974	2.1 a	**	4.7 b	6.0 c	6.2 b	4.7 b	**	**	6.7 b	5.5 b
1975 - 1989	**	**	5.5 d	2.6 c	4.8 c	3.0 c	**	1.2 a	5.3 c	2.8 a
1990 - 1999	n/s	**	n/s	**	**	0.0 d	n/s	**	**	0.8 d
2000+	**	**	11.3 a	**	18.1 a	**	n/u	n/u	15.3 a	3.5 d
Total	5.5 d	5.3 d	4.9 c	3.7 b	6.0 b	4.4 b	**	3.6 d	6.0 b	4.1 b

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1.2.2 Private Apartment Average Rents ($)
by Year of Construction and Bedroom Type
Peterborough CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Peterborough CMA										
Pre 1940	560 a	571 a	647 a	656 a	759 a	785 a	907 b	902 b	690 a	709 a
1940 - 1959	**	**	675 a	656 a	733 a	743 a	**	**	706 a	707 a
1960 - 1974	619 a	633 b	767 a	758 a	887 a	893 a	1,086 a	1,176 b	861 a	859 a
1975 - 1989	**	596 a	782 a	786 a	874 a	899 a	1,061 b	1,101 a	850 a	881 a
1990 - 1999	n/s	**	n/s	**	**	873 a	n/s	**	**	877 a
2000+	**	**	840 a	837 a	1,116 a	1,111 b	n/u	n/u	978 a	996 b
Total	589 a	590 a	749 a	747 a	875 a	890 a	1,057 a	1,096 a	833 a	847 a

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
Peterborough CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Peterborough CMA										
3 to 5 Units	**	0.0 c	2.7 c	3.5 d	5.0 c	6.3 c	0.0 c	0.0 c	4.1 c	4.9 c
6 to 19 Units	4.2 d	**	3.4 d	5.2 c	6.3 c	4.4 c	**	**	6.1 c	5.0 b
20 to 49 Units	**	**	9.8 c	**	6.9 b	5.1 c	6.3 c	**	7.6 b	7.3 c
50 to 99 Units	**	**	5.4 c	2.1 c	10.0 a	5.3 c	**	**	8.5 b	3.9 c
100+ Units	**	**	**	0.5 b	3.4 d	2.4 b	**	0.4 a	3.7 d	1.5 b
Total	5.5 d	5.3 d	4.9 c	3.7 b	6.0 b	4.4 b	**	3.6 c	6.0 b	4.1 b

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Peterborough CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Peterborough CMA										
3 to 5 Units	584 a	571 a	653 a	642 a	744 a	771 a	884 b	877 b	710 a	724 a
6 to 19 Units	552 b	555 a	662 a	667 a	799 a	812 a	927 c	994 b	753 a	762 a
20 to 49 Units	**	**	744 a	736 a	936 b	926 a	1,209 b	1,190 b	873 a	879 a
50 to 99 Units	598 b	610 a	797 a	789 a	968 a	995 b	1,073 a	1,210 a	882 a	892 a
100+ Units	**	707 a	833 a	852 a	932 a	962 a	1,087 b	1,097 a	913 a	950 a
Total	589 a	590 a	749 a	747 a	875 a	890 a	1,057 a	1,096 a	833 a	847 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Peterborough CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	2.3 b	6.6 c	6.6 c	6.1 b	2.5 a	5.5 a	7.3 b	3.4 a	**	0.9 a
Zone 2 - Rest of CMA	7.7 c	**	5.5 c	3.4 c	10.0 d	**	9.7 b	4.7 d	**	1.8 b
Peterborough CMA	**4.1 c**	**4.9 c**	**6.1 c**	**5.0 b**	**7.6 b**	**7.3 c**	**8.5 b**	**3.9 c**	**3.7 d**	**1.5 b**

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Peterborough CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Peterborough CMA										
LT $600	**	13.4 d	0.0 c	**	**	**	**	**	0.9 d	4.4 d
$600 - $699	**	0.0 c	**	9.2 c	3.2 d	3.3 d	**	**	**	6.8 c
$700 - $799	**	**	2.4 b	5.1 c	4.4 c	6.7 c	**	**	3.4 b	5.7 b
$800 - $899	**	**	6.3 c	1.3 a	2.6 c	3.1 c	0.0 d	**	4.0 c	2.4 b
$900 - $999	n/s	n/s	4.6 d	**	5.8 c	5.4 b	**	**	5.9 c	4.7 b
$1000+	n/s	n/s	5.6 d	**	11.8 d	5.1 c	5.9 d	5.0 d	9.6 c	4.9 c
Total	5.5 d	5.3 d	4.9 c	3.7 b	6.0 b	4.4 b	**	3.6 d	6.0 b	4.1 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	**	**	2.5 a	**	**	**	**	**	4.8 d	4.9 d
Zone 2 - Rest of CMA	**	**	3.7 a	6.3 a	6.6 a	**	3.3 d	6.8 a	3.4 c	5.9 b
Peterborough CMA	**	**	3.1 a	4.1 d	**	**	3.5 d	6.0 c	3.9 c	5.6 c

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.2 Private Row (Townhouse) Average Rents ($)
by Zone and Bedroom Type
Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	**	**	623 a	563 b	702 a	678 b	1,005 b	998 b	835 b	828 b
Zone 2 - Rest of CMA	**	**	576 a	578 a	908 a	836 a	963 b	912 a	805 b	776 b
Peterborough CMA	**	**	596 b	572 b	799 b	741 b	976 b	941 a	816 b	795 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2010
by Zone and Bedroom Type
Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown	**	**	**	56	**	60	**	70	10 d	199
Zone 2 - Rest of CMA	**	**	3 a	50	**	38	14 a	211	21 b	347
Peterborough CMA	**	**	4 d	106	**	98	17 c	281	30 c	546

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	**	**	7.4 a	**	**	**	5.3 d	5.3 d	7.1 c	5.6 d
Zone 2 - Rest of CMA	**	**	3.7 a	6.3 a	6.6 a	**	3.9 d	7.3 a	3.7 c	6.2 b
Peterborough CMA	**	**	5.4 a	4.1 d	8.4 c	**	4.3 d	6.8 c	4.9 c	6.0 c

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Peterborough CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Zone 1 - Downtown	n/s	**	++	++	++	++	++	++	**	++
Zone 2 - Rest of CMA	**	**	2.1 a	1.1 a	2.4 a	**	++	3.4 d	++	2.5 b
Peterborough CMA	**	**	1.3 a	++	2.5 c	**	++	2.7 c	++	1.8 c

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	5.5 d	5.7 d	3.8 b	3.5 b	5.4 b	5.4 b	**	**	5.2 b	4.6 b
Zone 2 - Rest of CMA	**	0.0 d	**	4.1 d	6.4 b	4.0 b	6.8 c	3.7 c	6.3 b	3.9 b
Peterborough CMA	**5.9 d**	**3.8 d**	**4.8 c**	**3.7 b**	**6.0 b**	**4.5 b**	**6.8 c**	**4.5 c**	**5.8 b**	**4.2 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	577 a	572 a	720 a	714 a	865 a	865 a	1,036 a	1,023 b	803 a	796 a
Zone 2 - Rest of CMA	437 d	**	773 a	781 a	877 a	899 a	1,006 b	1,028 a	855 a	883 a
Peterborough CMA	**514 b**	**525 b**	**742 a**	**740 a**	**872 a**	**885 a**	**1,015 a**	**1,026 a**	**831 a**	**843 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2010 by Zone and Bedroom Type
Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown	9 c	152	46 b	1,327	72 b	1,343	**	154	138 b	2,976
Zone 2 - Rest of CMA	0 d	72	34 d	828	77 b	1,960	20 c	543	131 b	3,403
Peterborough CMA	**9 d**	**224**	**80 b**	**2,155**	**150 b**	**3,303**	**32 c**	**697**	**270 a**	**6,379**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type
Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Zone 1 - Downtown	**	7.0 c	5.8 b	5.2 a	7.3 b	6.8 b	**	**	7.2 b	6.2 a
Zone 2 - Rest of CMA	**	0.0 d	7.3 c	6.0 c	8.2 b	7.0 b	7.5 c	6.7 b	7.8 b	6.6 b
Peterborough CMA	**5.1 d**	**4.7 c**	**6.4 b**	**5.5 b**	**7.9 a**	**7.0 a**	**9.7 c**	**7.1 b**	**7.5 a**	**6.4 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Peterborough CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Zone 1 - Downtown	4.7 d	1.7 c	2.5 b	1.2 a	2.1 b	2.1 b	++	++	3.0 b	1.6 b
Zone 2 - Rest of CMA	**	0.7 b	**	++	2.1 b	1.3 a	++	3.8 c	++	1.4 a
Peterborough CMA	++	1.2 a	2.0 b	1.6 b	2.1 b	1.6 b	++	2.6 c	1.5 c	1.5 a

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current October Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Peterborough CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Zone 1 - Downtown	4.7 d	1.7 c	2.5 b	1.2 a	2.1 b	2.1 b	++	++	3.0 b	1.6 b
Zone 2 - Rest of CMA	**	0.7 b	**	++	2.1 b	1.3 a	++	3.8 d	++	1.4 a
Peterborough CMA	**++**	**1.2 a**	**2.0 b**	**0.6 b**	**2.1 b**	**1.6 b**	**++**	**2.6 c**	**1.9 c**	**1.5 a**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current October Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of renters' households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income since 2006.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

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